

PRESS RELEASE

ONTIC ACQUIRES PRODUCT LINES FROM ULTRA ELECTRONICS

Ontic, a leading OEM and provider of MRO services for established aircraft in the commercial, military, rotorcraft and adjacent markets (including marine and rail), has signed an asset purchase agreement for various product lines from Ultra Precision Control Systems ('Ultra PCS') in the UK.

The acquisition covers five distinct product categories comprising: Legacy Electronics, Aircraft Lighting, Commodity Harnessing, Engine Terminal Blocks and Rail Barrier Systems. The products will transition from two Ultra PCS sites into Ontic's existing UK footprint.

Gareth Hall, Chief Executive Officer of Ontic, said "Ontic is pleased to sign this agreement with Ultra supporting their future strategic plan, enabling Ultra to focus upon their core growth technologies. The acquisition by Ontic, the fourth deal with Ultra, will ensure that the products, the highly skilled jobs, and the supply chain remain in the UK protecting the end customers and ensuring an efficient transition"

Simon Pryce, Chief Executive of Ultra, commented: "These disposals are in line with our Ultra strategy to focus on our core capabilities and markets where Ultra has specific expertise and knowledge. As such, these technologies will be better developed under Ontic's new ownership. We'd like to thank the Ultra employees involved in these product lines for their contribution to Ultra and wish them and the business every success in the future with Ontic."

About Ontic:

Ontic's global legacy focus is supported by manufacturing and MRO facilities in Chatsworth, California; Creedmoor, North Carolina; Plainview, New York; Cheltenham, Staverton and Bolton in the United Kingdom and in Singapore.

Ontic possess over 45 years of aerospace product manufacturing and aftermarket support experience. Ontic provides FAA, CAAS, CAAC, TCCA, DCA, EASA Part 21 and 145 OEM support, including new and serviceable spares and repairs for over 6,500 maturing and legacy aircraft parts. Its portfolio of products licensed or acquired from major OEMs such as Honeywell, UTC Aerospace, Safran, Thales and GE Aviation, span all major aircraft systems in both civil and military markets. For more information, please visit www.ontic.com.

About Ultra:

Ultra provides application-engineered solutions in the key elements of mission critical and intelligent systems. Through innovative problem solving, using sustainable capabilities and evolving technologies, we deliver outstanding solutions to our customers' most complex problems in defense, security, critical detection and control environments.
www.ultra.group